

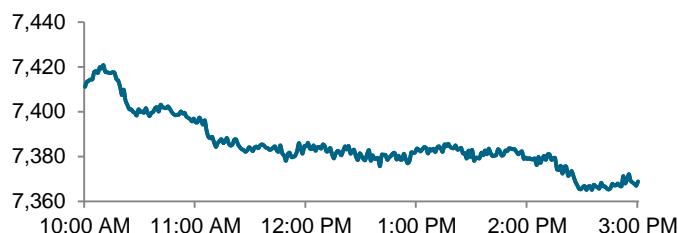
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



MARCH 5, 2018

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,369	-0.6	-0.6	2.0	16.3
Saudi (NOMU)	3,156	-0.1	-0.1	0.5	22.5
Energy	4,675	-0.9	-0.9	9.2	15.8
Materials	5,168	-0.6	-0.6	2.3	21.7
Capital Goods	4,149	-0.4	-0.4	-4.4	15.5
Com. & Prof. Svc	4,204	-3.7	-3.7	-0.1	16.9
Transportation	4,168	0.4	0.4	3.9	15.7
Cons. Durables & Apparel	3,813	-0.5	-0.5	-7.9	NA
Consumer Services	3,815	1.4	1.4	3.5	15.2
Media	9,487	2.9	2.9	22.6	NA
Retailing	6,195	-0.3	-0.3	10.0	19.4
Food & Staples Retailing	6,638	0.9	0.9	18.3	23.9
Food & Beverages	4,592	-0.6	-0.6	-6.2	24.8
Health Care Equipment	4,842	-1.5	-1.5	9.0	22.6
Pharma, Biotech & Life Science	3,826	-0.5	-0.5	-3.7	9.5
Banks	5,862	-0.7	-0.7	6.5	11.4
Diversified Financials	3,988	1.3	1.3	-1.0	NA
Insurance	4,275	-1.2	-1.2	-9.5	14.8
Telecommunication	4,574	1.2	1.2	7.6	16.4
Utilities	4,343	-0.8	-0.8	-4.8	8.5
REITs	4,241	-1.3	-1.3	-8.4	NA
Real Estate	4,067	-0.9	-0.9	-13.4	37.6

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	31.66	9.7%	48.2
Saudi Company for Hardware	118.64	6.0%	4.7
Middle East Specialized Cables Co.	8.05	3.7%	9.9
Saudi Research and Marketing Group	76.47	3.5%	34.4
Aseer Trading, Tourism & Manufacturing Co.	11.78	3.4%	18.2

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Arriyadh Development	4-Mar	4Q17	75.8	101.1	0.57	NA
Middle East Paper	4-Mar	4Q17	24.5	NM	0.49	NA
Saudi Industrial Development Co.	4-Mar	4Q17	2.9	NM	0.07	NA
Sahara Petrochemical Co.	1-Mar	4Q17	94.8	-43.0	0.22	MISS
Bawan Co.	1-Mar	4Q17	17.2	49.6	0.29	NA

Source: Tadawul, Bloomberg

NOTES: (1) Prices as of last trade. Updated as of March 5, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI closed 0.6% lower at 7,369 while NOMU ended 0.1% lower at 3,156 on Sunday. TASI traded value totaled SAR 3.2bn and averaged SAR 3.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 53% of the daily traded value.
- Banks and Materials ended 0.7% and 0.6% lower, respectively. Telecom closed 1.2% higher. Media (up 2.9%) was the best performer. Among stocks, Saudi Fisheries Co. (6050/SFICO AB), Saudi Company for Hardware (4008/SHC AB), and Middle East Specialized Cables Co. (2370/MESC AB) led gainers.
- According to Saudi Arabian Monetary Authority (SAMA), the country's investments in treasury bonds increased nearly SAR 7.8bn (USD 2.1bn) M/M to approximately SAR 262.2bn (USD 69.9bn) in January. Foreign assets fell SAR 1.8bn (USD 480mn) to SAR 1.9tn (USD 507bn) in January. (Source: Argam)
- Al-Madinah newspaper reported a new customs clearance system would be introduced to improve procedures and regulations in the country. As part of the new system, personal shipments made through an express shipping company worth more than SAR 1,000 (USD 266.7) would be subject to a customs fee depending on the type of item. (Source: Argam)
- According to Saudi Arabian Monetary Authority (SAMA), remittance outflows by expatriates in the country declined 18% Y/Y and 26% M/M to SAR 10.4bn (USD 2.8bn). (Source: Argam)
- Al Jouf Cement Co. (3091/JOUF AB) targets the Iraqi market for exports, as per the directives of the government. (Source: Argam)
- Ethiad Etisalat Co. (7020/EEC AB) signed an agreement with Nokia Company (NOKIA FH) to engage in testing of 5G technology. (Source: Trade Arabia)
- Ethiad Atheeb Telecommunication Co. (7040/EAT AB) asked the Communications and Information Technology Commission (CITC) to retrieve bank guarantee worth SAR 50mn (USD 13.3mn), which has been recently liquidated. (Source: Argam)
- Arriyadh Development Co.'s (4150/ADCO AB) BoD recommended cash dividend of SAR 0.8/share for 2H17, implying a full-year yield of 6.5%. (Source: Tadawul)
- Middle East Paper Co.'s (1202/MEPC AB) BoD recommended cash dividend of SAR 0.75/share for 2017, implying a full-year yield of 3.0%. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Musharaka REIT Fund	9.15	-5.4%	5.6
Saudi Ceramic Co.	23.82	-4.4%	9.5
Saudi Airlines Catering Co.	80.98	-4.4%	50.3
United Electronics Co.	59.52	-3.1%	38.0
Sahara Petrochemical Co.	16.20	-2.9%	53.1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	19.21	-1.7%	780
Saudi Basic Industries Corp.	104.47	-0.2%	572
Altayyar Travel Group	29.38	3.1%	139
Al Rajhi Bank	73.44	-0.5%	116
Dar Alarkan Real Estate Development Co.	9.99	0.3%	108

Source: Tadawul

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DAILY MARKETS OVERVIEW



MARCH 5, 2018

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,212	0.1	0.1	-4.7	11.3
Abu Dhabi (ADX)	4,604	0.2	0.2	4.7	11.6
Kuwait (KSE)	6,768	-0.6	-0.6	5.6	15.5
Qatar (QE)	8,730	0.0	0.0	2.4	NA
Oman (MSM)	5,003	-0.2	-0.2	-1.9	12.2
Bahrain (BSE)	1,380	0.5	0.5	3.6	9.2
DJMENA Index	538	-0.2	-0.2	2.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,691	0.5	-2.0	0.7	22.5
US (NASDAQ 100)	7,258	1.1	-1.1	5.1	20.1
UK (FTSE 100)	7,070	-1.5	-2.4	-8.0	13.8
Germany (DAX)	11,914	-2.3	-4.6	-7.8	16.0
France (CAC 40)	5,137	-2.4	-3.4	-3.3	15.8
Russia (MICEX)	2,289	-0.4	-2.1	8.5	8.3
Japan (Nikkei)	21,182	-2.5	-3.2	9.4	15.9
Hong Kong (HSI)	30,583	-1.5	-2.2	2.2	13.6
South Korea (KOSPI)	2,402	-1.0	-2.0	-2.6	12.8
China (SHCOMP)	3,255	-0.6	-1.0	-1.6	16.8
India (NIFTY)	10,458	-0.3	-0.3	-0.7	22.7
Brazil (IBOV)	85,378	0.0	-2.2	11.7	21.1
Turkey (BIST 100)	116,859	-0.7	-0.6	1.3	8.5
Egypt (EGX30)	15,443	-0.2	0.8	2.8	13.9
MSCI Emerging Markets	1,192	-0.2	-2.0	2.9	16.6
MSCI World	2,090	0.0	-2.4	-0.6	20.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	64.4	0.8	-4.4	-3.5	15.8
Natural Gas (\$/mmbtu)	2.7	-0.1	2.7	-7.3	-18.4
Gold (\$/oz)	1,321	0.8	-0.7	1.4	5.7
Silver (\$/oz)	16.5	0.6	-0.6	-2.9	-10.7
Platinum (\$/oz)	965	1.0	-3.2	3.7	-5.0
Copper (\$/t)	6,864	-0.3	-2.8	-4.8	14.3
Zinc (\$/t)	3,358	-1.7	-5.5	0.6	17.7
Lead (\$/mt)	2,455	-0.1	-3.1	-1.6	7.3
Wheat (\$/bu)	500	-3.0	7.7	13.6	-4.4
Corn (\$/bu)	385	-0.3	2.9	9.8	-5.9
Sugar (\$/lb)	13.4	-2.1	-0.3	-10.7	-29.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.03	0.00	0.33	0.00
Saudi Arabia	1.92	0.00	0.03	-0.10
UAE	2.02	0.01	0.22	-0.01
Kuwait	1.88	0.00	0.00	-0.15
Qatar	2.70	0.00	0.05	0.67
Bahrain	2.98	0.15	0.25	0.95

Source: Reuters

NOTES: (1) Prices updated as of March 5, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in red on Monday. China is trading 0.2% lower, while Japan and South Korea are down by 0.5% and 0.7%, respectively. Hong Kong is trading 1.1% lower, while India is down by 1.0%.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi closed 0.1% and 0.2% higher, respectively. Kuwait declined 0.6%, while Qatar was closed for trading. Oman ended 0.2% lower while Bahrain gained 0.5%.
- Oman's Central Bank announced the issue of government development bonds amounting OMR 150mn (USD 390.1mn). The issue, with a maturity of 10 years, would carry a coupon rate of 6% per annum. (Source: Gulfbase)
- Total loans and advances of Omani banks grew 6.4% Y/Y to OMR 23.6bn (USD 61.2bn) in 2017 from OMR 22.1bn (USD 57.6bn) in 2016. (Source: Gulfbase)
- Dubai Electricity and Water Authority awarded a contract worth AED 871mn (USD 237mn) to a joint venture between Acciona Agua SA and Belhasa Six Construct (BeSIX) to construct a seawater reverse osmosis-based desalination plant at Jebel Ali. (Source: Trade Arabia)
- The Ministry of Economy, the Abu Dhabi Department of Economic Development, and the Ministry of State for Advanced Sciences signed a joint cooperation agreement to reinforce the partnership between the three parties aimed at supporting the Technology and Innovation Pioneers Platform and the UAE Council of Sciences. (Source: Gulfbase)
- According to Dubai Airport Freezone Authority (Dafza), its contribution to Dubai's total non-oil trade is about 7%. The report added that Dafza has an 18% share in total free zones' trade within Dubai. (Source: TradeArabia)
- Dana Gas (DANA UH) netted a total of USD 10.4mn (AED 38.2mn) in February 2018 from the sale of 157,200 barrels of El Wastani condensate at USD66.5 per barrel on average. (Source: Trade Arabia)
- ENOC Group, through its subsidiary Horizon Terminals Ltd, awarded the Engineering, Procurement & Construction contract for a 16.2 km jet fuel pipeline linking its storage terminals in Jebel Ali with Al Maktoum International Airport in Dubai South to Dubai-based Albanna Engineering. (Source: Zawya)
- Abu Dhabi-based Etihad Airways rejected claims of selling its 24% stake in Jet Airways (JETIN IN) by 3Q19. (Source: Arabian Business)
- Sahara Centre became the first mall in the northern emirate of Sharjah to install free electric vehicle charging points powered by Tesla (TSLA US), thus paving the way for clean and green transport in the UAE. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 2 (prior 3.0mn barrels) will be announced on March 7. (Source: Econoday)
- Change in the Japan's GDP for 4Q17 (prior: 0.1% Q/Q, 1.5% Y/Y) will be announced on March 7. (Source: Econoday)
- US jobless claims for the week ended March 3 (prior: 210K; consensus: 220K) will be announced on March 8. (Source: Econoday)

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